

Message Text

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53

ACTION XMB-04

INFO OCT-01 AF-06 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 OPIC-06 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 /062 W

----- 035433

R 231032Z MAY 75

FM AMEMBASSY KHARTOUM

TO SECSTATE WASHDC 9912

UNCLAS KHARTOUM 1262

E.O. 11652: N/ADD

TAGS: BPRO, SU

SUBJECT: EXIM BANK GUARANTEE

REF: STATE 111928

1. GOS-CONTROLLED AGRICULTURAIBBANK, WHICH BEGAN OPERATIONS IN 1959, HAS EXTENSIVE EXPERIENCE IN PURCHASING AGRICULTURAL INPUTS, INCLUDING MACHINERY, FOR RESALE ON MEDIUM TERM CREDIT TO INDIVIDUAL AND CORPORATE END-USERS. WHILE PRIMARY GOAL IS NOT PROFIT, BUT RATHER DEVELOPMENT OF MODERN AGRICULTURAL SECTOR IN ALL PARTS OF COUNTRY, COMBINATION OF RELATIVELY GOOD (FOR AFRICA) LOAN REPAYMENT RATE AND INEXPENSIVE SOURCES OF FUNDS (INCLUDE FRG AID AND IDA LOANS) MAKE BANK APPEAR FISCALLY SOUND. ADDITIONKAL INFO ON BANK AND ITS ROLE IN SUDAN AGRICULTURE WILL BE SUBJECT OF SEPARTE AIRGRAM REPORT. TENDERS OF WHICH LONG BID IS ONE ARE BEING INVITED ANNUALLY FOR VARIOUS TYPES OF EQUIPMENT, TOTAL C&F VALUE OF WHICH IS EXPECTED TO RISE FROM LS 6 MILLION (LS 1.00 EQUALS \$2.50) IN 1975 TO LS 29.2 MILLION IN 1980. AS EMBASSY HAS REPEATEDLY STATED, SUDAN'S LARGE AND GROWING AGRICULTURAL EQUIPBENT MARKET - OF WHICH AGRICULTURAL BANK IS BY NO MEANS ONLY IMPORTER - NEEDS MUCH CLOSER ATTENTION BY US EXPORTERS THAN IT HAS HITHER-TO RECEIVED.

2. EMBASSY FINDS PROPOSED CREDIT ARRANGEMENT ENTIRELY ACCEPT6

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ABLE AND DESIRABLE. ONLY BOTHERSOME POINT STEMS FROM FACT

THAT US PRODUCTS IN PEANUT HARVESTING FIELD APPEAR TO HAVE
RELATIVELY LITTLE FOREIGN
COMPETITION. WE WOULD HOPE, IN VIEW OF EXIM'S HAVING LIMITED
ITS EXPOSURE TO "R:ZTVS AND MODERATE-SIZED NEW TRANSACTIONS"
(STATE 0834; 0* THAT PROPOSED GUARANTEE WILL NOT RENDER
IMPOSSIBLE EXPORTS IN OTHER SECTORS SUCH AS HEAVY-DUTY TRUCKS
WHERE COMPETITION IS ROUGHER.YREWER

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NNN

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Disposition Event:
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Margaret P. Grafeld
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